

# FEDERATION OF STATE BANK OF INDIA PENSIONERS' ASSOCIATIONS

Registered under the Societies Registration Act 1860 at Delhi Rgn.No. S/17025 of 1986

All letters to be addressed to  
The General Secretary

<p>President  Shri. B. G. Dandekar 1, Chaitraban, S. V. Rd., Opp. Malhar Cinema, Thane (West) 400 602. Tel.: (022) 25421794</p>	<p>Ref. No. P-13 of 2008-09 Date : 26<sup>th</sup> April, 2008 The Chairman State Bank of India Corporate Centre Mumbai Dear Sir, <b>Payment of Dearness Relief To Pensioners/Family Pensioners 100% Neutralization of D.R.</b></p>
<p>General Secretary  Shri. S. B. Gokhale 19, Jayshri, R. N. Narkar Marg, Ghatkopar (East) Mumbai - 400 077. Tel.: (022) 25134493</p>	<p>Kindly peruse Para 2 (iii) of Bank's Circular No.CDO: PM:16/CIR/26 dated 24-8-2006 which reads as under:- "Dearness Relief on pension may be granted at the same rate as is applicable in the industry i.e., in respect of employee/officers who retired on or after 1-11-2002, dearness relief shall be payable for every rise or be recoverable for every fall, as the case may be, of every four points over 2288 points in the quarterly average of the All India Average Consumer Price Index for industrial workers in the series 1960=100, at the rate of 0.18% of the basic pension. This dearness relief shall be payable w.e.f. 1.5.2005 and not prior to that".</p>
<p>Secretary  Shri. G. K. Gandhi 62, Shrinagar Extension, Khajrana Road, Indore - 452 001 (M.P.) Tel.: (0731) 2562157</p>	<p>2. In this connection, we wish to add, for your information, that Reserve Bank of India has since extended this revised formula to their employees who retired before 1-11-2002 vide their circular CO:HRDD: No. 10139/2101/2007-08 of the 1<sup>st</sup> April 2008. (copy enclosed for ready reference). 3. In this connection in our Bank, at present there are two sets of dearness relief rates, based on points above 600 and 1148, corresponding to this the 100% neutralization rates are 0.67% and 0.35% per slab of four points respectively, (similarly the rate above 1684 points works out to 0.24% per slab of 4 points). 4. In terms of the Supreme Court Judgment dated 9-10-1998, in respect of V. Kasturi Vs. State Bank of India, Civil Appeal No. 5048 of 1998, it will be necessary to extend the above quoted dearness relief rates with effect from 1-5-2005 to all pensioners irrespective of their date of retirement and all family pensioners.</p>
<p>Treasurer  Shri. B. P. Khare 16, Shree Shivanand Co.op. Hsg. Soc. Ltd. Gavand Path, Naupada, Thane (West) 400 602. Tel.: (022) 25421719</p>	<p>5. In some other case, Law Dept. of Corporate Centre, has stated as under:- "It is a Supreme Court Judgment and as such has become a settled law." (Ref. No. CIR:CDO: PPG: SK: 38 of 25-5-2000) 6. In view of this, if the spirit of the above Supreme Court Judgment dated 9-10-1998 is not considered, we are afraid, it may tantamount to "contempt of Court". 7. We, therefore, request you to do the needful by extending the revised Dearness Relief formula, with effect from 1-5-2005, to all Pensioners, irrespective of their date of retirement and also to all Family Pensioners of the Bank.</p>
<p>Vice Presidents</p>	<p>Encl. 1  Yours faithfully, Sd/- President (B.G. DANDEKAR)</p> <p>Shri. B.K. Ghose Ph : 033-24408089 033-24407116 Shri. V.K. Mehrotra Ph : 0522-2208030 0522-2507104 Shri. N.K. Jain Ph : 0755-2465997 Shri. R.N. Godbole Ph : 080-23489157</p>